



DATE: March 28, 2019
TO: South Lake Parking Place Commission
FROM: Frederick C. Dock, Director of Transportation
RE: **Item VI-A: South Lake Avenue Parking Place Commission
Fund 217 – Shopper’s Lane
FY 2019 Year to Date through February 28, 2019**

RECOMMENDATION:
Information only.

BACKGROUND:

Attached is the updated fund appropriations report for South Lake Parking Fund (217), Shopper Lane. The report includes FY 2019 revenue and expenses through February 28, 2019, as well as a five-year outlook through FY 2024.

South Lake Parking Fund (217) – Shopper’s Lane

- Revenues: Based on recorded actuals through February 28, 2019, FY 2019 revenues are projected to end the year within budget.
- Expenses: Based on recorded actuals through February 28, 2019, expenses are projected to end FY 2019 within budget.
- Outlook: Based on actuals through February 28, 2019, this fund is projected to end FY 2019 with \$108,264 available for appropriations. The amount available for appropriation includes an annual reserve of \$60,000 for meter replacement and operations. With increased expenses, the recent sale of properties, and the property tax issue, Staff recommends that the SLPPC consider ways to increase revenue.

Staff will be available at the meeting to answer any questions you may have.

Prepared by:

A handwritten signature in blue ink, appearing to read "Gloria Flores".

Gloria Flores
Management Analyst

Approved by:

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Frederick C. Dock
Director of Transportation

Transportation
217 South Lake Parking Operating Fund

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Adopted	FY 2019 thru Feb.	FY 2019 Est. Actual	FY 2020 Proposed	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
FTE	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
BEGINNING FUND BALANCE	(54,849)	101,071	141,619	150,506	-	150,506	108,264	48,898	943	(46,040)	(104,579)
REVENUE											
<i>Operating Revenue</i>											
6956 South Lake Monthly Parking Permits	188,543	191,400	198,881	185,000	127,350	190,811	200,000	201,000	202,005	203,015	204,030
7506 South Lake Transient Parking (1)	121,619	222,846	225,296	220,000	135,170	220,000	220,000	222,200	224,422	226,666	228,933
6978 South Lake Parking Space Rental	65,120	66,960	54,880	65,000	38,027	57,000	65,000	65,000	65,000	65,000	65,000
6031 South Lake Parking & Business Improvement Tax	13,899	12,813	14,605	14,000	10,127	14,000	14,000	14,000	14,000	14,000	14,000
<i>Operating Revenue</i>	389,181	494,019	493,662	484,000	310,674	481,811	499,000	502,200	505,427	508,681	511,963
<i>Non-Operating Revenue</i>											
6841 Transfer from Debt Serv - Meter Lease Fin. (2)	112,924	-	-	-	-	-	-	-	-	-	-
6926 Investment Earnings	1,251	2,396	3,815	2,884	-	2,884	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	92	(1,405)	(2,498)	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	3,096	5,300	8,071	2,000	2,338	3,850	5,000	5,000	5,000	5,000	5,000
<i>Total Non-Operating Revenue</i>	117,363	6,291	9,388	4,884	2,338	6,734	5,000	5,000	5,000	5,000	5,000
TOTAL REVENUE	506,544	500,309	503,051	488,884	313,012	488,545	504,000	507,200	510,427	513,681	516,963
EXPENSES											
<i>Direct Operating Expenses</i>											
8145 SLBA PBID (3)	45,483	45,483	48,668	48,668	-	48,668	48,668	48,668	48,668	48,668	48,668
8109 Parking Meter Repair & Maint. - Cale Meter Parts (4)	8,939	8,615	6,295	5,576	2,914	7,950	5,576	5,688	5,801	5,917	6,036
8149 Credit Card Transaction Fees & Charges	15,916	29,194	27,641	30,000	17,699	28,178	30,000	31,500	33,075	34,729	36,465
8114 Contract Services - Meter Hosting (Cale & Passport)	9,175	9,857	8,017	7,560	6,568	16,780	13,585	13,857	14,134	14,417	14,705
8114 SLBA Landscaping Maintenance (5)	17,600	17,600	8,400	-	-	-	-	-	-	-	-
8114 Landscape/Maintenance (5)	-	-	3,124	17,600	-	14,720	15,000	15,000	15,000	15,000	15,000
8114 General Maintenance	-	-	-	15,000	-	5,000	10,000	10,000	10,000	10,000	10,000
8114 Legal Counsel (6)	1,776	3,559	2,340	40,000	-	20,000	30,000	30,188	30,336	30,439	30,494
<i>Total Direct Operating Expenses</i>	98,890	114,308	104,485	164,404	27,181	141,296	152,829	154,900	157,014	159,170	161,367
<i>Administrative Costs</i>											
Personnel (7)	113,089	115,252	126,910	129,936	77,251	129,936	128,619	134,407	140,455	146,776	153,381
Property Tax (8)	85,437	93,854	100,959	111,056	95,054	99,303	111,056	114,250	117,509	120,832	124,222
Materials And Supplies	480	716	365	1,000	370	500	900	900	900	900	900
Water (8)	2,665	7,041	6,994	10,000	8,187	10,158	10,600	10,812	11,028	11,249	11,474
Electric (8)	6,600	6,612	6,752	8,000	4,282	6,655	8,000	8,160	8,323	8,490	8,659
Rent Expense (8)	7,480	7,289	7,376	7,474	5,626	7,474	7,975	8,135	8,297	8,463	8,632
Program Expenditures (8) (9)	710	710	710	732	488	732	4,630	4,723	4,817	4,913	5,012
Transfer to Debt Service - Lease Payments for Meters (10)	12,074	24,147	24,147	24,147	12,074	24,147	24,147	12,074	-	-	-
Internal Service Charges (11)	39,940	29,832	55,465	24,216	21,238	50,586	54,610	56,794	59,066	61,429	63,886
<i>Total Administrative Costs</i>	268,474	285,453	329,679	316,561	224,569	329,491	350,537	350,254	350,396	363,051	376,166
TOTAL EXPENSES	367,364	399,761	434,164	480,965	251,750	470,787	503,366	505,155	507,410	522,221	537,533
NET INCOME	139,180	100,548	68,887	7,919	61,261	17,758	634	2,045	3,017	(8,540)	(20,570)

Transportation
217 South Lake Parking Operating Fund

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Adopted	FY 2019 thru Feb.	FY 2019 Est. Actual	FY 2020 Proposed	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Non-Income Statement Budget Items / Adjustments:											
Change in Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Change in Designated for CIP	16,740	-	-	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	(10,000)	(10,000)	(10,000)	-	(10,000)	(10,000)	(10,000)	-	(50,000)	(50,000)	-
Reserve for Meter Replacement - Goal \$140K (12)	(50,000)	(50,000)	(50,000)	-	(50,000)	(50,000)	(50,000)	(50,000)	-	-	-
Operations Reserve Goal - \$250K (13)	(60,000)	(60,000)	(60,000)	-	-	(60,000)	(60,000)	(50,000)	(50,000)	(50,000)	-
Total Adjustments	16,740	(60,000)	(60,000)	-	-	(60,000)	(60,000)	(50,000)	(50,000)	(50,000)	-
ENDING AVAILABLE FUND BALANCE	101,071	141,619	150,506	158,425	61,261	108,264	48,898	943	(46,040)	(104,579)	(125,150)

Notes and Assumptions:

- 1 Projects avg. 0.5% year-over-year revenue increases
- 2 One-time meter lease financing
- 3 PBID Dues Budgeted per contract.
- 4 In FY 2018, Cale Meter PartSmart Replacement Program has been implemented for an annual fee of \$5,250 (Acct. 8109)
- 5 In FY 2018, Landscape Maintenance changed from SLBA to Toplite.
- 6 For planning purposes, budget for Legal Counsel is projected on fund sheet for FY 2021-FY 2025 but may not be needed. This item will be revisited each year.
- 7 Projects 4.5% (FY 2021 - FY 2024) year-over-year MOU/PERS related increases
- 8 Projects avg. 2% CPI year-over-year increase
- 9 Includes Coin Counting and beginning FY 2020 will include fee for PW City Staff to oversee landscape contract and provide SLPPC with quarterly updates on landscape maintenance for the lots.
- 10 Lease payment for meter purchase (Acct. 8722) will end in FY 2021.
- 11 Includes fees for housekeeping, City's Landscape Maint. Contract, Asset Mgmt. System and other internal services
- 12 1/26/17 - SLPPC recommended to set aside Meter Replacement Reserve (14 multi-space meters at \$10K/ea.). Reserve approp. thru FY 2019 is \$30K and Goal is \$140K.*
- 13 1/26/17 - SLPPC recommended to set aside Operations Reserve. Minimum reserve recommended is 6 months of Total Expenses. Reserve approp. thru FY 2019 is \$150K and goal is \$250K.*

*Amount allocated to reserves may be adjusted depending on available fund balance.

	Approp. Thru FY 2018	Approp. FY 2019	Expenses	Balance	Projected FY 2020	Projected FY 2020	Projected FY 2020	Projected FY 2020
Reserve for Meter Replacement (Goal \$140K)	20,000	10,000	-	30,000	10,000	-	50,000	-
Operations Reserve (Goal: \$250K)	100,000	50,000	-	150,000	50,000	50,000	-	-